



Investor Presentation
March 2022

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We build digital lidar



EXPECTED TOTAL ADDRESSABLE MARKETS ("TAM") BY 2025¹

INDUSTRIAL

\$2.1B

SMART INFRASTRUCTURE

\$2.8B

ROBOTICS

\$1.8B

AUTOMOTIVE

\$1.9B



¹TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.

Q4 2021 Results

\$11.9 MILLION IN REVENUE

An 86% increase over the fourth quarter of 2020
A 53% increase over the third quarter of 2021

30% GROSS MARGIN

Down from 31% in the fourth quarter of 2020
Up from 24% in the third quarter of 2021

2,400+ UNITS SHIPPED

An increase of 198% over the fourth quarter 2020
An increase of 47% over the third quarter of 2021

68 SCAs THROUGH Q4¹

Collectively representing the potential for approximately \$500million in contracted revenue opportunity¹ through 2025

¹ Strategic Customer Agreements" or "SCAs" establish a multi-year purchase and supply framework for Ouster and the customer, and include details about customer programs and applications where the customer intends to use Ouster products. SCAs also include multi-year non-binding customer forecasts (typically of three to five years in length) giving Ouster visibility to the customer's long-term purchasing requirements, mutually agreed upon pricing over the duration of the agreement, and in certain cases include multi-year binding purchase commitments. "Contracted revenue opportunity" represents the sum of both binding purchase commitments and non-binding forecasts. No assurances can be given that non-binding forecasts will mature into binding purchase commitments, or that any contracted revenue opportunity will result in revenue. No additional revenue opportunity beyond the customer's actual forecast has been imputed.

Ouster's breakout growth in 2021 cements market leadership across industries

DIFFERENTIATED
TECHNOLOGY

DIVERSIFIED
BUSINESS

PROVEN ABILITY
TO EXECUTE

\$34M

2021 REVENUE

27%

2021 GROSS MARGIN

6,475+

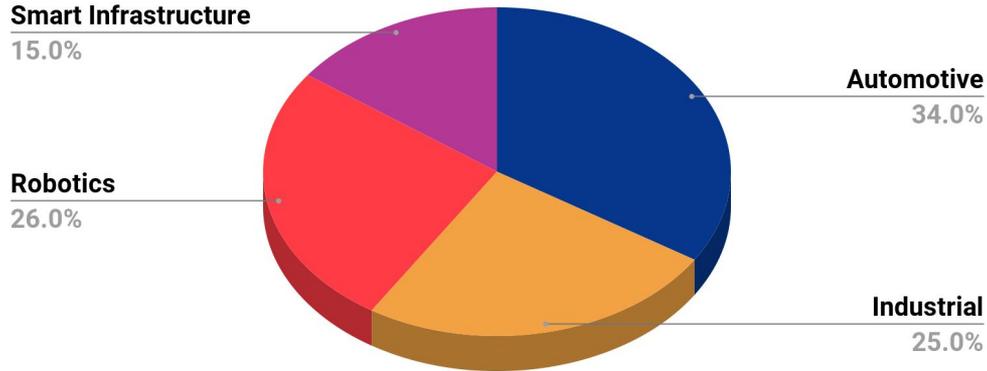
2021 UNITS SHIPPED

68

2021 STRATEGIC
CUSTOMER AGREEMENTS

Delivered on 2021 guidance following record fourth quarter

2021 Sensors Shipped by Vertical



\$34M

2021 REVENUE

27%

2021 GROSS MARGIN



Full Year 2022 Guidance

\$65M to 85M

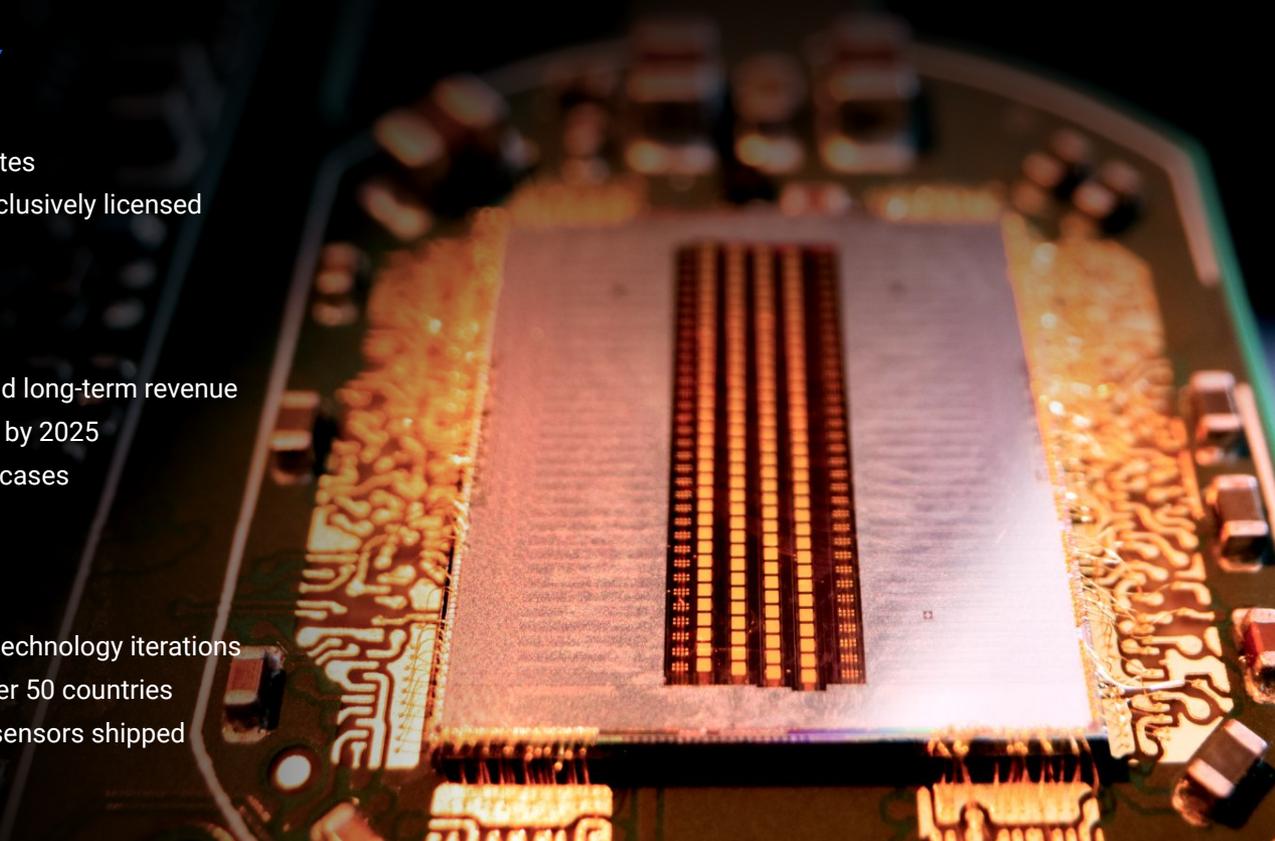
REVENUE

25% to 30%

GROSS MARGINS



Ouster is a leading lidar company today



DIFFERENTIATED TECHNOLOGY

- CMOS digital lidar
- Scanning and solid-state product suites
- 50 granted, 200 pending, and 250 exclusively licensed patents

DIVERSIFIED BUSINESS

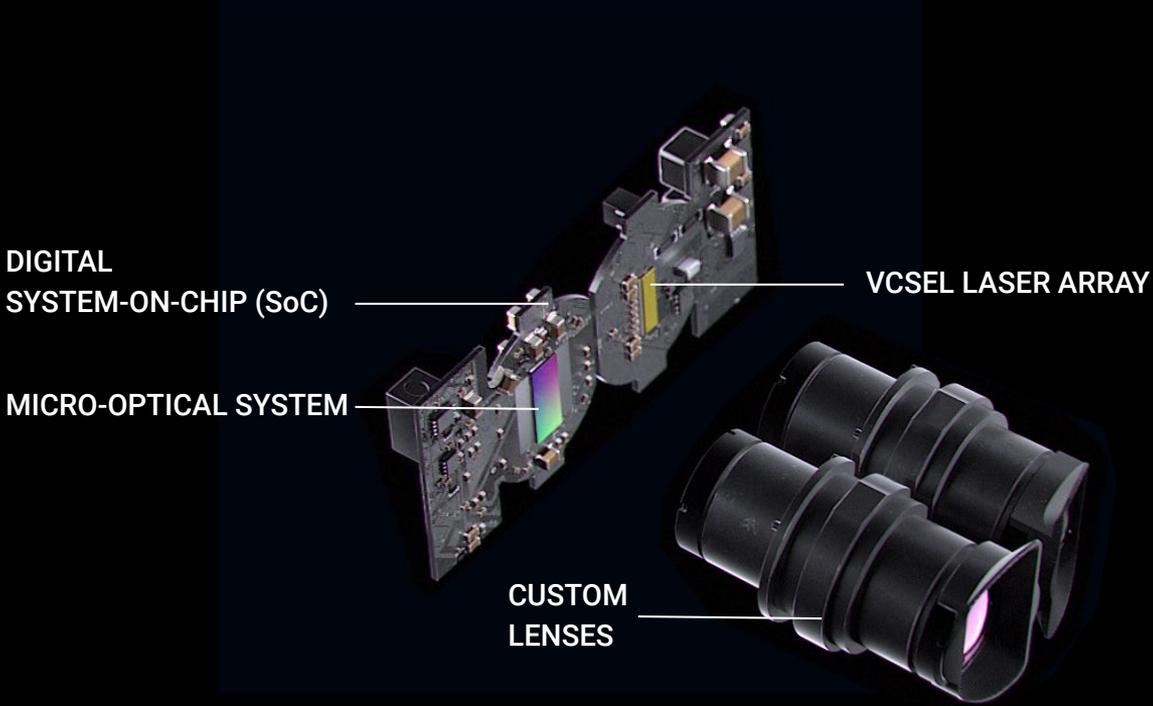
- Multi-market strategy driving near and long-term revenue
- Capitalizing on \$8.6B TAM projected by 2025
- Flexible architecture suits many use-cases

PROVEN ABILITY TO EXECUTE

- Doubled performance in 2 years via technology iterations
- Approximately 600 customers¹ in over 50 countries
- Scaled production with over 10,000 sensors shipped

¹Customer¹ is defined as having purchased a sensor within the past twelve months ended December 31, 2021.

Digital lidar architecture enhances reliability, lowers cost, and simplifies development



Full integrated, all semiconductor design

High-resolution packed into the smallest form factor available today

Simplified digital architecture results in highly reliable and rugged lidar sensor

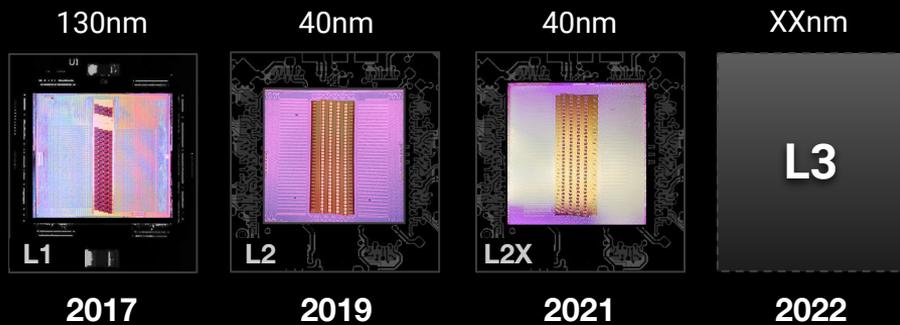
Digital lidar outpaces other lidar technologies before they reach market

Ouster's CMOS chipsets align lidar performance with Moore's Law

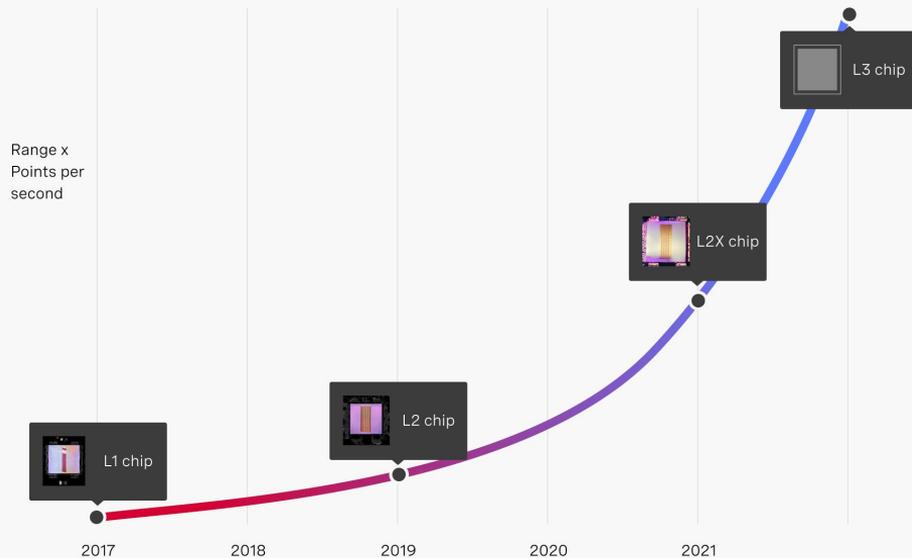
OS SERIES SCANNING PRODUCT PORTFOLIO



SYSTEM-ON-A-CHIP PROGRESSION



OUSTER LIDAR SYSTEM-ON-A-CHIP PERFORMANCE OVER TIME



Anything that moves or monitors moving objects can become more intelligent and efficient with digital lidar

OS SERIES (scanning)



DF SERIES (solid-state)



Industrial

SUB-MARKETS

- Mining
- Agriculture
- Construction
- Port & Yard Logistics
- Factory & Warehouse
- Manufacturing

Robotics

SUB-MARKETS

- Last-mile Delivery
- Universities
- Defense
- Mapping

Automotive

SUB-MARKETS

- Robotaxis
- Robotrucking
- Shuttles & Buses
- Consumer ADAS

Smart Infrastructure

SUB-MARKETS

- Intelligent Transportation Systems
- Smart Places
- Security

Digital lidar powers automation across the supply chain

Customers can simplify their systems with fewer sensors while increasing safety and productivity

By 2025, 20% of all products will be manufactured, packed, shipped, and delivered without being touched by anyone but the end-customer.

Gartner¹



WAREHOUSE



MANUFACTURING



MINING/AGRICULTURE

The business opportunity for the autonomous movement of people and goods will eventually reach \$7 trillion.

General Motors²



PORT/SHIPPING

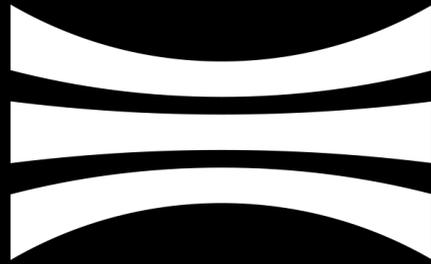


TRUCKING

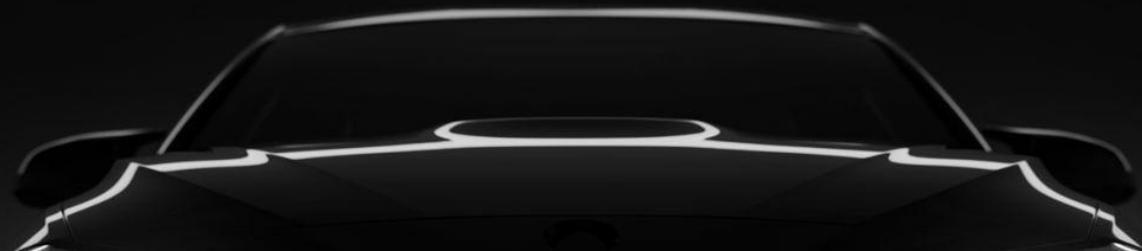


LAST-MILE DELIVERY

^{1, 2} Sources: Gartner, Predicts 2021: Accelerate Results Beyond RPA to Hyperautomation; General Motors quote appears in Goldman Sachs, Equity Research, ADAS, AV, and Lidar Report, April 2021.

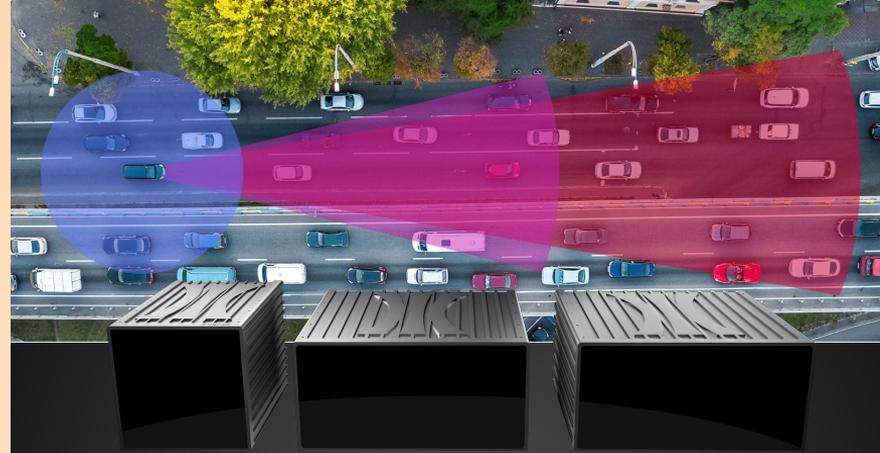
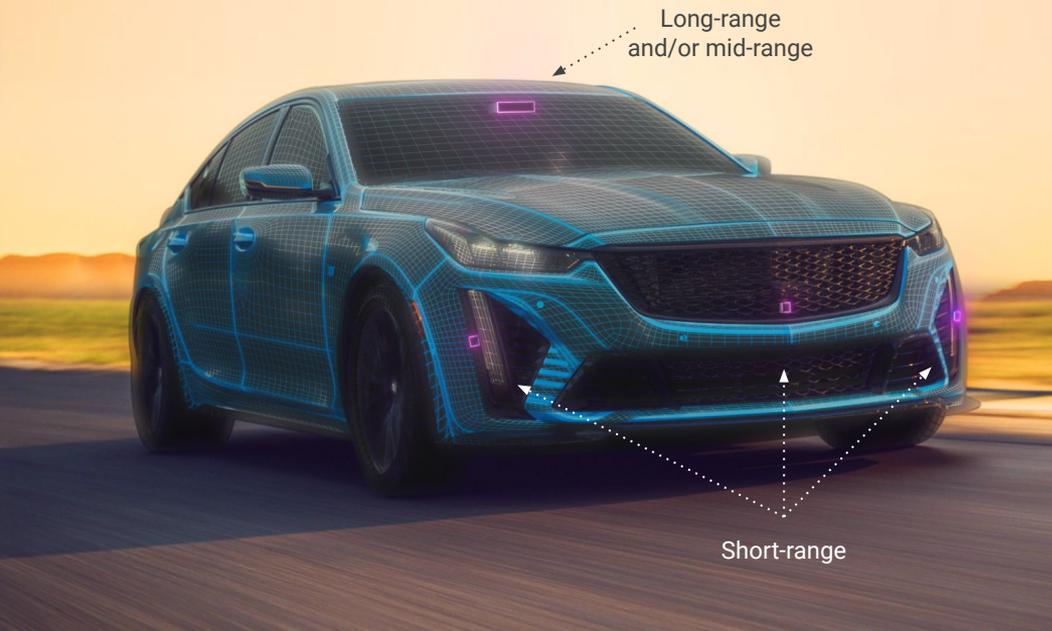


OUSTER
AUTOMOTIVE



Complete coverage around the vehicle

Without compromising on design or affordability



ADAS features	Multi-sensor lidar suite	Camera & radar
Adaptive cruise control	✓	?
Automatic lane change	✓	✗
Traffic jam assist	✓	✗
Automated Parking	✓	✗

Ouster multi-sensor lidar suite

~\$1,000

TOTAL FOR FIVE SENSORS

Ouster Automotive digital lidar outperforms across key criteria

	Ouster Automotive	Company 1	Company 2	Company 3	Company 4
CMOS DIGITAL LIDAR Moore's Law w/ VCSEL+SPAD	Digital	Analog	Analog	Analog	Analog
SOLID-STATE No moving parts	Solid-state	Mechanical	FMCW	MEMS	MEMS
MULTI-SENSOR SUITE Short (<30 m), mid, long range (> 200m)	All ranges	Long only	Long only	Mid only	Long only
NO MOTION BLUR No scanning artifacts	Global shutter	Raster scan	Raster scan	Raster scan	Raster scan
RESOLUTION Points per second	13 M	1.8 M	Undisclosed	~ 3 M	2 M
RANGE ≥200 m with 10% reflectivity @ 10 Hz	Yes	Yes	Yes	No	Yes
PRICE For a single sensor	< \$200	\$1,000	\$500	\$1,600	Undisclosed

Note: Ouster Automotive sensor specifications are based upon currently expected plans for SOP 2025 long range lidar product. Other company information is based on publicly available information and internal calculations of reasonable anticipated performance.

Advancing auto OEM deal and series production negotiations

Ouster Automotive² Commercial Milestones

1 STRATEGIC DEVELOPMENT AGREEMENT AWARDED BY GLOBAL AUTO OEM¹

Shipped solid-state sensors in the third and fourth quarters of 2021

Progressed to onsite testing with OEM partner in October 2021

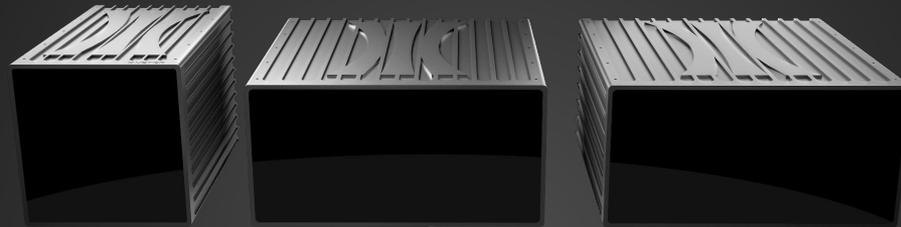
5 SERIES PRODUCTION PROGRAMS UNDER NEGOTIATION FOR SOP³ 2025-2026

Collective revenue opportunity of over \$1B and aggregate production demand up to 1.5M vehicles

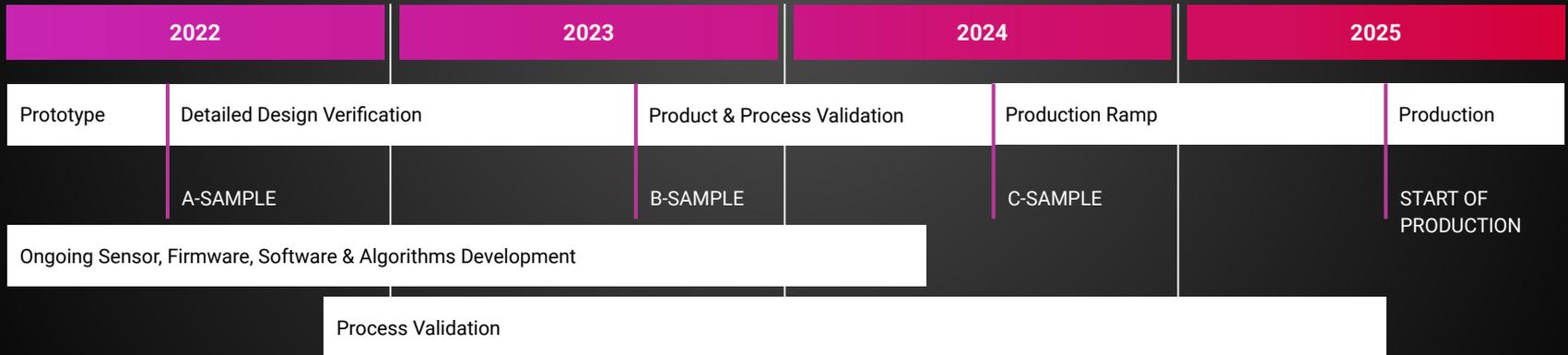
Programs likely to be determined within the next 24 months

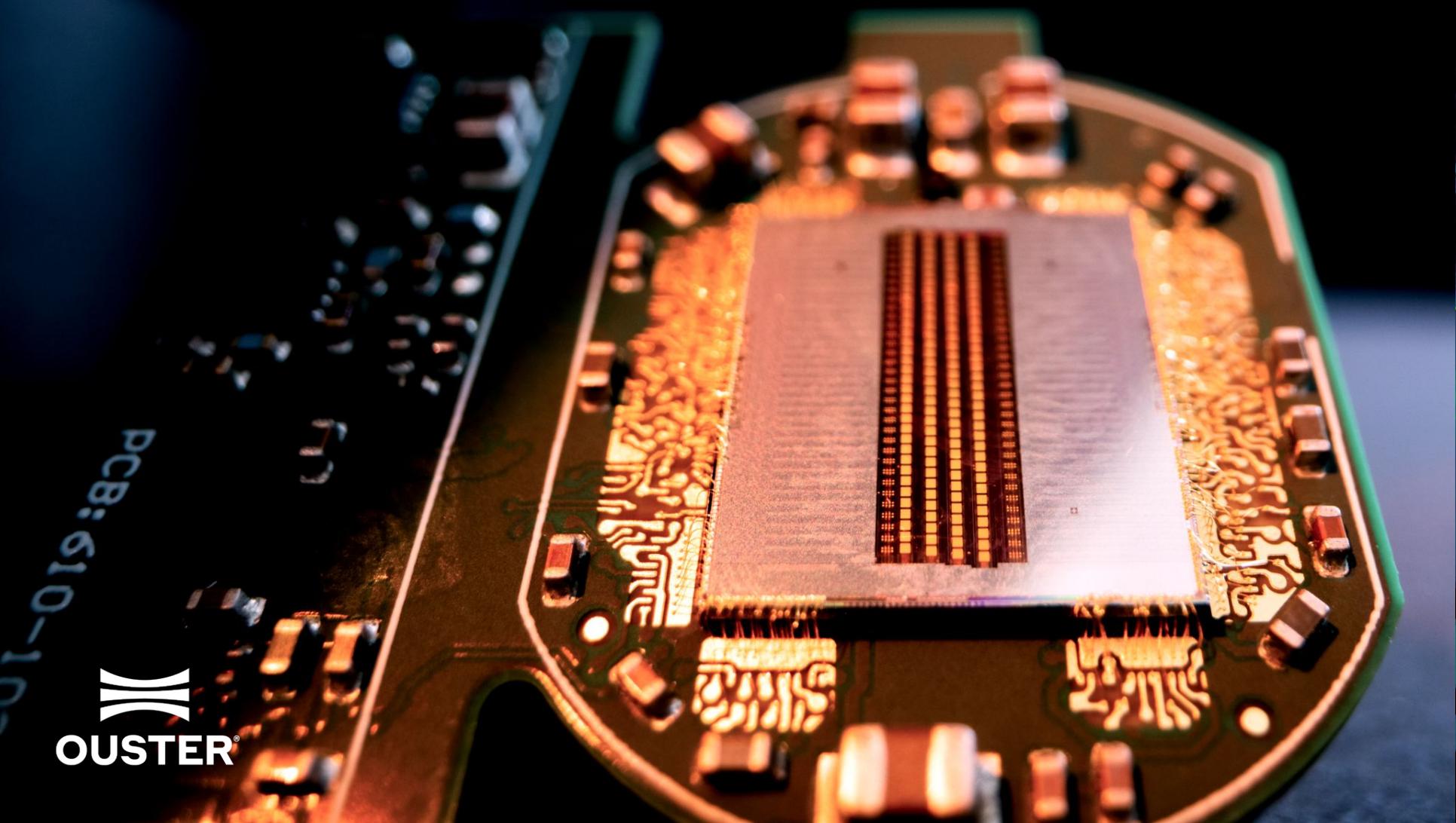
DF sensor roadmap on track for series production in 2025

Solid-state suite product to be automotive rated and functional safety certified (ASIL-B)



DF solid-state sensor roadmap





PCB: 610-100



Ouster Executive Team



Angus Pacala

Co-Founder, CEO

- Co-Founder/Director of Engineering, Quanergy
- B.S./M.S. Engineering, Stanford University



Mark Frichtl

Co-Founder, CTO

- Quanergy, First Solar, Palantir, Apple Special Projects
- B.S./M.S. Engineering, Stanford University



Nathan Dickerman

President, Field Operations

- Chief Commercial Officer, Planet Labs
- Led sales organizations at IBM, PTC, and Autodesk



Anna Brunelle

CFO

- CFO at TiVo, Kinestral Technologies, GlobalLogic
- Deep experience at both public and private companies



Darien Spencer

EVP, Global Operations

- EVP, Operations, Enphase Energy
- Jabil Circuits, Peak Plastics, Maxtor/Seagate
- Scaled hardware manufacturing 4x in US and Asia



Adam Dolinko

General Counsel

- Senior Executive & General Counsel for NASDAQ and FTSE 250 company CSR plc
- Corporate Partner at Wilson Sonsini Goodrich & Rosati



Backed by strong leadership and governance

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Auto Business, Verizon
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CEO of Mercedes-Benz
Trucks; Board member
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& Acura



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fmr. CEO, Philips



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fmr. Member,
Executive Board,
Porsche Automobil
Holding SE



Richard Freeland
fmr. President &
COO, Cummins



XCEL SIOR CHARGE AV
Welcome to XcelSiOR, where smarter mobility is the only way forward.
xcelSiOR CHARGE AV

City electric
City electric

DANMAR

VOLVO
V90 BEV



RRAI

Digital lidar expected to be low cost leader across markets



Flexible scanning and solid-state platforms inherently suited to volume manufacturing

- Strong unit economics driven by shared componentry
- Scalability driven by simplified digital architecture
- R&D advancements shared across products
- Expanded offerings without extensive hardware redesigns

Outsourced majority of production to contract manufacturer

- 2017** Selected manufacturing partner, Benchmark
- 2018** Started production at Thailand facility
- 2019** Passed automotive OEMs audits
IATF-16949 certified for OS products

Enabling customers to simplify systems with fewer digital lidar sensors while increasing safety and efficiency

Industrial

\$2.1B TAM by 2025¹

SUB-MARKETS

Mining

Agriculture

Construction

Port & Yard Logistics

Factory & Warehouse

Manufacturing

KEY MILESTONES

SIL-2 certification

Software applications



WAREHOUSE

Forklifts

1.5 mm produced annually²

Less than 1% have any level of automation

Sensors per unit³: 1 to 4



PORT LOGISTICS

Gantry cranes

835 major seaports⁴

~10 cranes per port³

Multi-million dollar equipment costs⁵

Sensors per unit³: 4 to 6



YARD LOGISTICS

Yard trucks (U.S. only)⁶

50k+ diesel yard trucks

1hr wait times at human-operated yards

Sensors per unit³: 1 to 4

¹TAM estimate sources: McKinsey & Co, Automotive Software and Electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates; ²Worldwide Industrial Truck Statistics Organization, Worldwide Lift Truck Sales, 2019; ³Ouster internal estimates; ⁴PSI Global Logistics, Seaports of the World, 2016; ⁵Freightcourse, Port Cranes, 2021; ⁶Outrider public estimates.

Last mile delivery is a large-scale opportunity for digital lidar with the potential for over 200k units by 2030²

Robotics

\$1.8B TAM by 2025¹

SUB-MARKETS

Last-mile delivery

Universities

Defense

Mapping

KEY MILESTONES

SIL-2 and ASIL-B

Software applications



LAST-MILE DELIVERY

Delivery robots:

200,000 vehicles by 2030²

Last mile accounts for 50% of delivery costs³

Sensors per unit⁴: 1 to 2

¹TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates; ²IDTechEx Report "Mobile Robots, Autonomous Vehicles, and Drones in Logistics, Warehousing and Delivery 2020-2040"; ³ARKInvest Report - "Autonomous Delivery Robots Could Lower the Cost of Last Mile Delivery by 20-Fold," 2018; ⁴Ouster internal estimates.

Digital lidar can
replace cameras
and CCTV
systems for a
lower cost with
increased safety
and privacy
benefits

Smart Infrastructure

\$2.8B TAM by 2025¹

SUB-MARKETS

Intelligent transportation
systems

Smart places

Security

KEY MILESTONES

Buy America(n)

NEMA TS-2 certification

Software applications



INTELLIGENT TRANSPORTATION SYSTEMS

Traffic intersections (U.S. only):

1 mm signalized intersections²

85 mm surveillance systems³

Sensors per intersection⁴: 1 to 2

¹TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates. ²Banking, Alpha - Iteris: a Niche within a Niche, Mar 2021; ³Wall Street Journal: A World with a Billion Camera Watching You is Just Around the Corner, 2019; ⁴Ouster internal estimates.

Ouster is a top player with significant revenue and has the largest binding production design win reported to date¹

Automotive

\$1.9B TAM by 2025²

SUB-MARKETS

Robotaxi

Robotrucking

Shuttles & Buses

Consumer ADAS

KEY MILESTONES

Automotive rated sensors

ASIL-B certification



ROBOTRUCKING

Freight trucks³

12 mm freight trucks worldwide

Approx. 10% replaced annually

Near-term retrofit opportunity

Sensors per unit⁴: 2 to 5

¹Based on publicly reported revenue and production deals; ²TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.; ³JP Morgan, North America Equity Research, TuSimple Initiation Report - First On-Ramp to Autonomous, May 2021; ⁴Ouster internal estimates.